

STANDARD TERMS AND CONDITIONS OF SALE

1. **OFFER AND ACCEPTANCE.** This writing constitutes an offer or counteroffer by Voith US Inc. ("VOITH PAPER") to sell the goods and/or provide the services (the "Work") described in the attached Order Acknowledgment or similar document from VOITH PAPER (the "Order") in accordance with these terms and conditions (these "Terms"). These Terms and the Order are not an acceptance of any offer made by Purchaser. Any acceptance of an offer from Purchaser for the Work is expressly limited to, and is expressly conditioned on, Purchaser's acceptance of these Terms. VOITH PAPER hereby objects to any additional or different terms from Purchaser. This offer expires 30 days from its date, unless Work is subsequently provided by VOITH PAPER and accepted by Purchaser. If the Order contains terms that conflict with these Terms, the Order's terms prevail.

2. **TERMS OF PAYMENT.** Payment is due, at VOITH PAPER's option, either upon presentation of shipping documents or 30 days from date of invoice. VOITH PAPER may at any time change payment terms or require payment in advance. Invoices will be dated as of the time VOITH PAPER is prepared to make shipment. Delays or deferrals of delivery shall not extend the terms of payment. At its option at any time, VOITH PAPER may require Purchaser to make payment by irrevocable letter of credit, and may defer shipment or cancel any order if Purchaser does not promptly provide such a letter of credit. Any such letter of credit shall be issued for VOITH PAPER's benefit by a prime U.S. bank, shall be subject to and governed by the Uniform Customs and Practice for Documentary Credits (ICC Publication No. 400, 1983 Revision), shall provide for payment against VOITH PAPER's invoice and bill of lading, and shall be in form and substance satisfactory to VOITH PAPER.

3. **TAXES AND OTHER CHARGES.** Customs duties are included in the prices specified only if specifically stated, and then only in an amount determined by the rate then in effect, on the Order; otherwise customs duties paid by VOITH PAPER are for Purchaser's account. Any manufacturer's occupation, use, sales, excise, or value-added tax; inspection or testing fee; or any other tax, fee or charge of any kind imposed by any governmental authority, on or measured by the transaction between VOITH PAPER and Purchaser shall be paid by Purchaser in addition to the prices quoted or invoiced. If VOITH PAPER is required to pay any such tax, fee, or charge, Purchaser shall reimburse VOITH PAPER therefor. At VOITH PAPER's request, Purchaser shall deliver to VOITH PAPER proof of payment of all such taxes, fees, or charges or evidence of exemption therefrom.

4. **DELIVERY.** Delivery and risk of loss shall be as designated on the Order per INCOTERMS (2020). Title to the goods passes to Purchaser upon full payment. Delivery to any carrier constitutes delivery to Purchaser. VOITH PAPER may make delivery in installments; all such installments to be separately invoiced and paid for when due per invoice, without regard to remaining subsequent deliveries. Delay in delivery of any installment shall not allow Purchaser to reject remaining deliveries.

5. **CLAIMS.** Purchaser shall inspect any goods immediately upon arrival and immediately file with the delivering carrier claims for loss or damage during transportation; VOITH PAPER must be notified immediately in writing of any such claims. All other claims must be made in writing to VOITH PAPER within 10 days from receipt of the goods or completion of the services. Purchaser's failure to give such notice shall constitute unqualified acceptance of all Work, and shall constitute a waiver of all claims by Purchaser. Purchaser shall provide VOITH PAPER with an opportunity to inspect all Work with respect to which a claim is made, either at Purchaser's or VOITH PAPER's premises. VOITH PAPER shall not credit Purchaser for any goods returned to VOITH PAPER or any costs incurred by Purchaser for the repair thereof, as the case may be, without VOITH PAPER's prior written consent, nor shall VOITH PAPER be responsible for any such Work.

6. **FORCE MAJEURE.** VOITH PAPER shall not be in breach of contract or liable for any damages or losses if it suffers delay in performance due to any act of God; act of Purchaser; embargo or other governmental act, regulation or request; fire; flood; accident; sabotage; strike, slowdown, or other labor difficulties; war (whether declared or undeclared); riot; delay in transportation; defaults of common carriers; inability to obtain necessary labor, materials or manufacturing facilities; or, without limiting the foregoing, any other delays beyond VOITH PAPER's control (a "force majeure event"). If a force majeure event occurs, performance/delivery date(s) shall be extended by a time at least equal to the period of the delay and its consequences. If a force majeure event delays VOITH PAPER's performance by more than 30 consecutive days or 90 days in

the aggregate, VOITH PAPER may cancel the Order without liability to the other.

7. **DELAYS.** If VOITH PAPER fails to complete any Work by any guaranteed date for reasons solely within VOITH PAPER's control, then VOITH PAPER shall pay to Purchaser, as liquidated damages and not as a penalty, 0.1% of the price payable under the Order for each business day of such delayed Work; provided, however, that in no event (a) shall an unexcused delay in Work not substantially necessary for start-up of Purchaser equipment give rise to liquidated damages, nor (b) shall such liquidated damages exceed 5% of the price payable under the Order for such delayed Work. Purchaser and VOITH PAPER agree that in light of the difficulty in ascertaining the actual damages arising from an unexcused delay, the above liquidated damages constitute a fair and adequate remedy for Purchaser, and shall be Purchaser's sole and exclusive remedy for delay. Purchaser may not terminate or cancel the Order for any delay unless and until the liquidated damages cap set forth above is reached and VOITH PAPER has failed to continue efforts to complete the Work.

8. **STORAGE.** VOITH PAPER shall have no obligation to store any goods or any of Purchaser's equipment beyond the date that VOITH PAPER is ready to ship such goods or return such equipment. Purchaser shall be liable to VOITH PAPER for reasonable costs for storage, shipment, return delivery, or other costs of care of such goods or equipment beyond any such date. VOITH PAPER may store all such goods or equipment at Purchaser's risk and expense in a warehouse or yard or upon VOITH PAPER's premises, or return them to Purchaser at Purchaser's cost. Purchaser may not obtain any delay or deferral of delivery unless VOITH PAPER first agrees to it in writing.

9. **CHANGES.** VOITH PAPER may at any time make such changes in design, manufacture and construction of Work within the general scope of Purchaser's specification as VOITH PAPER deems appropriate, without notice to Purchaser. VOITH PAPER may furnish suitable substitutes for materials unobtainable because of priorities or regulations established by governmental authority or nonavailability of materials from suppliers. No Order may be altered by Purchaser except upon terms and conditions acceptable to VOITH PAPER, as evidenced by VOITH PAPER in writing. In the event of any such change, Purchaser shall be liable to VOITH PAPER for any increased costs and shall provide VOITH PAPER an adjustment to performance times, in amounts and durations acceptable to VOITH PAPER.

10. **LIMITED WARRANTY.** VOITH PAPER warrants that any services provided under the Order are performed in a professional and workmanlike manner and that any goods provided under the Order are free from material defects in materials and workmanship. Such services warranty lasts for 3 months after performance of the services. Such goods warranty lasts for the earlier of 12 months from the first date of operation of the goods or 18 months from the date of shipment of the goods. If any Work fails to conform to the above warranties, VOITH PAPER shall, at its option, reperform that portion of the services, or repair or replace the goods, which failed to conform to the warranty, or adjust the purchase price. Such reperformance, repair, replacement, or price adjustment shall be VOITH PAPER's sole obligation and Purchaser's exclusive remedy for nonconforming Work and shall be conditioned upon VOITH PAPER's receipt of written notice of any nonconformity within 10 days after Purchaser noticed or should have noticed the nonconformity. Purchaser is responsible for all costs for removal and reinstallation in connection with the foregoing remedies. VOITH PAPER's warranty does not apply to wear parts, replacement equipment or equipment repaired by anyone other than VOITH PAPER, unless such replacement or repair is approved by VOITH PAPER in advance in writing. Additionally, in no case shall VOITH PAPER be liable for, and VOITH PAPER's warranty shall not extend to, defects or faults caused by inappropriate care and storage, unsuitable or improper use, installation or start-up not supervised by VOITH PAPER or performed by Purchaser or a third party without VOITH PAPER's express written consent, wear and tear, incorrect or careless handling, unsuitable operating material, substituted working material, unsuitable foundations or chemical, electro-chemical or electrical influences.

THESE WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND VOITH PAPER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

11. **RETURNS.** Goods may be returned to VOITH PAPER only with VOITH PAPER's prior written consent on terms acceptable to VOITH

PAPER. Purchaser shall be liable to VOITH PAPER for any costs incurred by VOITH PAPER to return goods to marketable condition.

12. **INTELLECTUAL PROPERTY.** VOITH PAPER does not transfer any intellectual property rights to Purchaser under the Order (nor grant Purchaser any right to use any intellectual property other than for purposes expressly agreed to by VOITH PAPER), and any and all proprietary and intellectual property provided or disclosed to Purchaser by VOITH PAPER shall be treated by Purchaser as confidential.

13. **HEALTH AND SAFETY; INDEMNIFICATIONS; ASBESTOS.** Purchaser is responsible for providing and properly installing any guards or safety devices required under the Occupational Safety and Health Act or the safety regulations of any jurisdiction. Purchaser shall use, and shall require its employees and agents to use, all such guards and safety devices and shall maintain such guards and safety devices in proper working order. For purposes of applicable environmental law, Purchaser shall be deemed to have charge, control, and management of the Work site with respect to conditions existing as of the date of the Order, and shall notify VOITH PAPER of the existence and specific location of any known hazardous material or substances (including but not limited to asbestos) prior to VOITH PAPER entering any Work site. If Purchaser fails to do any of the foregoing, Purchaser shall indemnify and hold VOITH PAPER free and harmless of and from any and all claims, liabilities and obligations with respect to any personal injuries, property damage, and other damages or losses directly or indirectly arising out of such failure. Notwithstanding anything in this paragraph or otherwise to the contrary, in no event shall VOITH PAPER's scope of work include handling, removing, or abating asbestos.

14. **VOITH PAPER'S LIMITATIONS OF LIABILITY. VOITH PAPER'S LIABILITY FOR ANY LOSS OR DAMAGE ARISING OUT OF, CONNECTED WITH, OR RESULTING FROM THIS ORDER, OR FROM THE PERFORMANCE OR BREACH THEREOF, OR FROM THE DESIGN, DEVELOPMENT, MANUFACTURE, SALE, DELIVERY, RESALE, REPAIR, OR USE OF ANY GOODS COVERED BY OR FURNISHED UNDER THIS ORDER SHALL IN NO CASE EXCEED THE ORDER PRICE ALLOCABLE TO THE GOODS, OR PART THEREOF, OR SERVICE WHICH GIVES RISE TO THE CLAIM. NOTWITHSTANDING ANYTHING IN THIS ORDER TO THE CONTRARY, VOITH PAPER WILL NOT BE LIABLE FOR ANY SPECIAL DAMAGES, INDIRECT DAMAGES, INCIDENTAL DAMAGES, CONSEQUENTIAL DAMAGES, LOSS OF PROFITS, LOSS OF REVENUES, OR LOSS OF USE OF ANY PROPERTY OR CAPITAL OF PURCHASER OR ANY THIRD PARTY, EVEN IF THE POSSIBILITY OF SUCH DAMAGES HAS BEEN DISCLOSED TO VOITH PAPER IN ADVANCE OR COULD HAVE BEEN REASONABLY FORESEEN BY VOITH PAPER. THESE EXCLUSIONS OF TYPES OF DAMAGES AND LIMITATION ON THE AMOUNT OF DAMAGES SHALL APPLY REGARDLESS OF THE THEORY OF LIABILITY, WHETHER BASED ON CONTRACT, INDEMNITY, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY, OR ANY OTHER THEORY. THESE EXCLUSIONS OF DAMAGES SHALL BE DEEMED INDEPENDENT OF, AND SHALL SURVIVE, ANY FAILURE OF THE ESSENTIAL PURPOSE OF ANY LIMITED REMEDY UNDER THE TERMS OF THE ORDER.**

15. **INDEMNIFICATION.** Any indemnification by VOITH PAPER shall be limited to claims against Purchaser from third parties for intellectual property infringement, bodily injury, wrongful death, or property damage and only to the extent caused by the negligence or intentional misconduct of VOITH PAPER or those in VOITH PAPER's control. In no event shall VOITH PAPER be liable to Purchaser or any third party for the fault, intentional misconduct, negligence, or acts or omissions of Purchaser or any third party. VOITH PAPER shall have the exclusive control of the defense of any claim covered by the above indemnity, including but not limited to settlement negotiations. Purchaser shall provide VOITH PAPER with prompt written notice of any such litigation or claim. If any goods are held to infringe any valid patent and its use is enjoined, or VOITH PAPER deems continued use inadvisable, VOITH PAPER may, at its sole cost and option, procure for Purchaser the right to continue the use of such part of the goods, or replace or modify the same with non-infringing parts maintaining the original performance characteristics of the goods.

16. **PURCHASER'S PROPERTY.** If any property of Purchaser is placed in VOITH PAPER's custody for performance of the Order, VOITH PAPER may, but shall not be obligated to, insure such property in such amounts and with such coverages as VOITH PAPER determines in its sole and absolute discretion.

17. **SEVERABILITY.** If any provisions of these Terms are deemed illegal or unenforceable, such illegality or unenforceability shall not affect the validity and enforceability of any legal and enforceable provision, which shall be construed as if such illegal and unenforceable provision(s) had not been inserted.

18. **VOITH PAPER'S REMEDIES.** If Purchaser fails to make any payments when due, fails to take delivery at the specified time or destination or, by any action or inaction, prevents or frustrates any delivery or any shipment to effect delivery, or otherwise defaults in the performance of these terms, VOITH PAPER may cancel, suspend, or terminate the Order. In the event of any such cancellation, suspension, or termination, or if Purchaser terminates, cancels or suspends an Order without cause, Purchaser shall pay to VOITH PAPER (a) the prices specified for all Work completed prior to such cancellation, suspension, or termination; (b) the amount of VOITH PAPER's expenditures and financial obligations in connection with all unfinished Work, including without limitation, any cancellation charges paid by VOITH PAPER or for which VOITH PAPER may be liable with respect to commitments made by VOITH PAPER in connection with the Work; (c) the amount of VOITH PAPER's overhead and administrative costs, and loss of profits, as determined by VOITH PAPER, arising out of such cancellation, suspension, or termination; and, in the event of suspension only, the Work schedule shall be extended for the duration of the suspension plus additional time for resumption of Work. The rights and remedies of VOITH PAPER hereunder are not exclusive but are in addition to any other rights and remedies which shall be available to VOITH PAPER under applicable law.

19. **WAIVER.** No waiver by VOITH PAPER of any default hereunder shall operate as a waiver of any other default or of the same default on a future occasion.

20. **GOVERNING LAW.** These Terms shall constitute the entire agreement between VOITH PAPER and Purchaser, and shall be governed by and construed according to the internal laws of the state of New York and of the United States of America (without reference to principles of conflicts of laws). Any dispute shall be heard in a federal court of competent jurisdiction in New York. **EACH PARTY WAIVES ITS RIGHT TO A JURY TRIAL.** The rights and obligations of the parties hereunder shall not be governed by the provisions of the 1980 U.N. Convention on Contracts for the International Sale of Goods.

21. **EXPORT COMPLIANCE.** Purchaser shall be responsible for compliance with all applicable export control laws and regulations, including but not limited to those of the U.S. Government Office of Foreign Assets Control (OFAC), Export Administration Regulations (EAR), and the International Traffic in Arms Regulations (ITAR). VOITH PAPER shall not be held liable to Purchaser for any failure to deliver products as a result of (a) governmental refusal to grant any export or re-export authorization; (b) cancellation of any export or re-export authorization; or (c) any change or subsequent interpretation of a law or regulation after the date of an order that adversely affects or impacts VOITH PAPER's costs or ability to perform its obligations. VOITH PAPER shall not be liable to Purchaser for Purchaser's failure to comply with any export control regulation. Purchaser shall notify VOITH PAPER of any applicable export control classification (e.g., USML category or ECCN) of any item (hardware, software, source code, technology/technical data) prior to furnishing such item to VOITH PAPER or requesting VOITH PAPER manufacture such item. For all items to be received by Purchaser from VOITH PAPER, Purchaser certifies that it will not export, re-export, or transport any such item, or otherwise perform any act, contrary to OFAC, EAR, or ITAR prohibitions and restrictions. This includes but is not limited to observing all OFAC country and list-based sanctions and complying with all EAR Part 736, 744, and 746 restrictions. Under certain circumstances, VOITH PAPER will require that Purchaser provide information on the ultimate destination of items provided to Purchaser, including information regarding the end use and end user. Purchaser shall furnish such information to VOITH PAPER upon such request. Purchaser agrees that the export control requirements listed above shall survive the completion, early termination, cancellation, or expiration of the applicable Order.

22. **LANGUAGE.** The parties have requested that this agreement and all documents relating hereto be expressed in the English language. Les parties ont exigé que la présente convention ainsi que tous documents s'y rattachant soient rédigés en anglais.